

FLEMINGTON-RARITAN REGIONAL BOARD OF EDUCATION

May 22, 2025

Addendum

THE SUPERINTENDENT OF SCHOOLS RECOMMENDS THE FOLLOWING RESOLUTIONS FOR APPROVAL:

C. OPERATIONS/TRANSPORTATION – Chairperson, Ryan Birkenstock, Next Meeting – June 4, 2025

To amend the following motion to read:

6. Resolution approving Post Severance Contributions of Sick Day and Vacation Day Pay for District Employees

WHEREAS, the Flemington-Raritan Regional Board of Education (the "Board") intends to make non-salary reduction contributions on behalf of the Employee who retires;

WHEREAS, employees may choose to receive post-retirement contributions of their accumulated Sick Day Pay and/or Vacation Day Pay to a 403(b) or 403(b)(7) account in lieu of receiving the equivalent amount as direct compensation;

WHEREAS, the Board wishes to make such contributions as Employer Contributions as permitted under Sections 403(b) or 403(b)(7) and Section 415(c)(1) of the Code for eligible employees who choose this option in place of receiving the equivalent amount as direct compensation;

BE IT RESOLVED, that the Board hereby authorizes and directs the Flemington-Raritan Regional Board of Education to make post-retirement contributions of accumulated Sick Day Pay and/or accumulated Vacation Day Pay to the 403(b) or 403(b)(7) contract of the Employee commencing in the year of the eligible employee's retirement and shall not continue beyond five years from when the employee retired. These Employer Contributions shall not exceed the limits of Section 415(c)(1) of the Section 403(b) Code.